



Retirement Investor's Club (RIC) Fact Sheet

- 22,902 employees are eligible to contribute
- There are 17,514 participants (including terminated employees) in the RIC plan
- There are 12,789 active contributors in the RIC plan

- The overall RIC participation rate is 55.2% across all eligible employees
- 37.5% represents the lowest participation rate of any group – Legislative Branch
- 77.0% represents the highest participation rate of any group – SPOC

- Approximately \$32 million is deferred by State employees annually
- The State matches an additional \$6.5 million annually
- Total assets in the RIC program are just below \$340 million
- Average portfolio assets/participant is \$19,397
- Average portfolio assets/contributor is \$26,563

- The RIC will offer 80 funds across 7 asset classes along with Life Stage funds and a self directed brokerage account under each of the vendors.
- Of the funds that will be offered none have a Morningstar rating under 3 stars.
- The median rating of all funds rated is 4 stars
- A quarter of the funds are rated as 5 star funds

- None of the selected vendors are offering admin fees higher than .19%. No current active provider has admin fees lower than .30%.
- The average current active provider fee is .45%; the average fee for 2006 will be .12%.
- This amounts to an average reduction in admin fees paid of almost \$52/participant annually. (Assumes Avg account balance & Avg. investment allocation).

Active Provider Table

Provider	Product Type	# of Options	Range of Total Fees
AIG Valic	Mutual Funds	21	.40% - 1.65%
Hartford	Annuities	26	.23% - 1.55%
ING	Mutual Funds & Annuities	22	.20% - 1.48%
Nationwide	Mutual Funds	19	.44% - 1.47%